



All eyes on AMLA

The implications of AMLA's Functions and Agenda for the Private Sector

Melissa van den Broek

Senior Manager Forensic Integrity & Compliance

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From 2015....

Source:

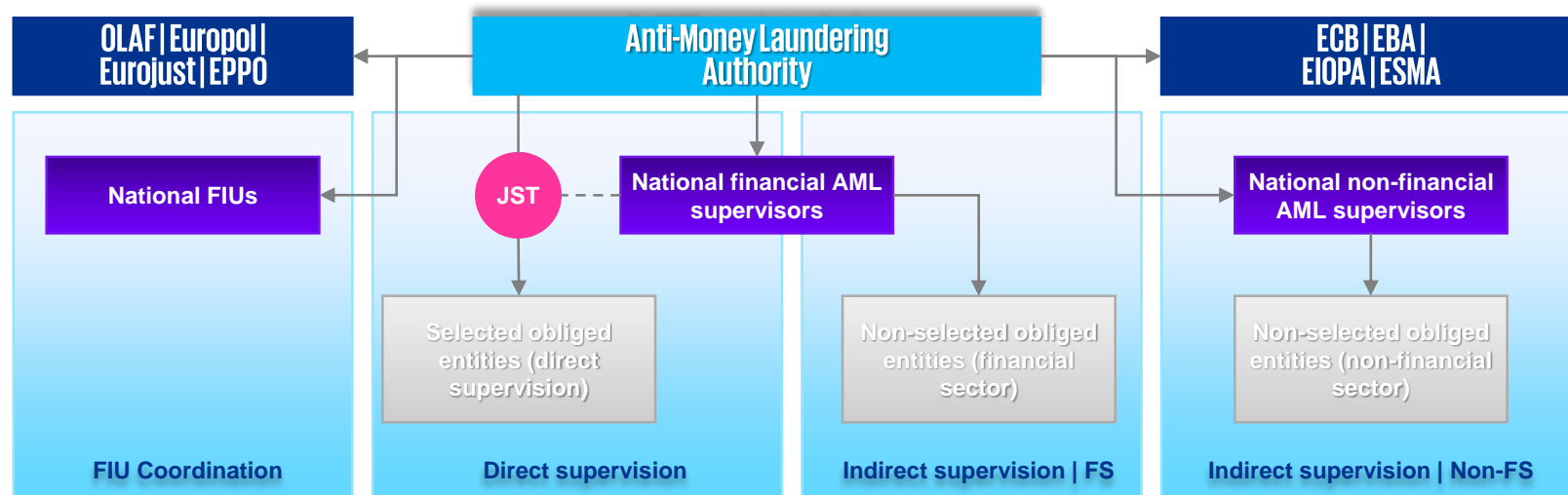
Melissa van den Broek (2015), *Preventing money laundering: A legal study on the effectiveness of supervision in the European Union*, The Hague: Eleven International Publishing

Figure 1 – AML Supervisory Architectures in the European Union



To 2025 ...

The AMLA Supervisory Mechanism: a simplified picture



- **JST**: Joint Supervisory Teams, composed of staff from both the AMLA and the relevant national supervisors, will carry out the supervision of selected obliged entities (max. 40 financial institutions).
- **Indirect supervision FS** and **indirect supervision non-FS** are in essence the same, with the difference that the powers of AMLA vis-à-vis financial AML supervisors are stronger than towards non-financial AML supervisors.

AMLA's Main Tasks & Functions



Direct supervision of high-risk entities

In principle starting with a maximum of 40 financial groups and entities, with at least one entity from each Member State.

Periodic selection to take place every three years. Selection based on cross-border activity (at least 6 Member States) and risk profile.

Supervision undertaken by Joint Supervisory Teams (JST) led by the AMLA, including on-site visits.

Possibility to take over supervision of other entities when local financial supervisor lacks adequate measures, at the request of the supervisor or of its own motion.

Power to mediate between financial supervisors, as well as to settle disagreements with binding effect, upon the request of a financial supervisor.



Indirect supervision of local supervisors

Responsibility to coordinate and facilitate (joint) thematic reviews by local supervisors, carry out periodic assessments of financial supervisors, and perform peer reviews of non-financial supervisors, to ensure convergence and high-quality supervision.

Authority to request national non-financial supervisors to ensure the observance of AML/CFT requirements in their remit, and to investigate any potential breaches by such supervisors.

Facilitate the functioning of AML/CFT supervisory colleges, both financial and non-financial supervisors.

AMLA to maintain a central database of information relevant for the supervisory system.



Coordination hub for FIUs

Preparation and coordination of threat assessments on ML/TF trends, risks and methods as identified by FIUs.

Facilitation of joint analyses of selected cross-border cases by FIUs.

Power to assist, including mediation, between FIUs, upon the request of an FIU.

Conducting peer reviews of activities of FIUs.

Responsibility for hosting and managing FIU.net (communication network between FIUs).



Other AML/CFT tasks

Authority to draft Regulatory and Implementing Technical Standards.

Broad authority to adopt guidelines, issue opinions or (non-binding) recommendations, addressed to obliged entities, AML/CFT supervisors, or FIUs.

Authority to issue publications and provide trainings to raise awareness of, and address, ML/TF risks.

1 January 2028

AMLA expected to be fully operational

AMLA, AMLR & AMLD6

Regulatory Levels

1

AMLA



AMLR



AMLD6

A new AML Authority (AMLA)

- The AMLA Regulation (**EU Regulation 2024/1620**) establishes the creation of the Authority for Anti-Money Laundering and Countering the Financing of Terrorism. It has direct applicability as of 1 July 2025.

The AML Single Rulebook (AMLR)

- The AML Regulation (**EU Regulation 2024/1624**) determines the scope of the EU's AML/CTF policy and harmonizes the material requirements, e.g., CDD, PEP, and UBO. It has direct applicability as of 10 July 2027 (with limited exceptions).

6th Directive on AML/CFT (AMLD6)

- The AML Directive (**EU Directive 2024/1640**) replaces the current AMLD. Transposition in national law is required by 10 July 2027 (with limited exceptions). The AMLD6 contains provisions on national registers, the tasks and powers of national FIUs and AML/CTF supervisors.



2

AMLA tasked with the drafting of 13 Regulatory Technical Standards and 6 Implementing Technical Standards and submitting these to the European Commission for adoption

3

AMLA tasked with the issuance of 20 Guidelines

AMLA's (Expected) Agenda: Three Priorities

1) Ensuring harmonized EU standards for financial firms

- Completion of the EU Single Rulebook
- Promotion of consistent interpretation and application



2) Fostering closer cooperation between businesses and regulators

- *“AMLA will act as a hub fostering cooperation between EU institutions, national authorities, FIUs and law enforcement agencies. International bodies and non-EU authorities will also be crucial. And of course, involving the private sector in this collaboration will be part of AMLA success.” (Bruna Szego, 7 May 2025)*

3) Getting direct supervision started

- Finalizing the Risk Assessment methodology for national AML supervisors
- Finalizing the Selection methodology for direct supervision
- Going through the initial selection process by mid-2027 at the latest, for AMLA and the JSTs to start 1 January 2028.



EBA Consultation: Make your Voice Heard!

On 6 March 2025, the European Banking Authority (EBA) launched a [consultation process](#) for four Regulatory Technical Standards (RTS) that will be part of the EBA's response to the European Commission's [Call for Advice](#) on the new mandates for the Anti-Money Laundering Authority (AMLA). The consultation runs until **6 June 2025**.

Draft Regulatory Technical Standard	Content
Draft RTS on the assessment of the inherent and residual risk profile of obliged entities under Article 40(2) AMLD6 ("Risk assessment of obliged entities")	The EBA proposes a harmonized methodology for assessing obliged entities' inherent risk, the quality of controls and residual risk, to be applied by all national AML/CFT supervisors to ensure comparable outcomes across the EU.
Draft RTS on the risk assessment for the purpose of selection of credit institutions, financial institutions and groups of credit and financial institutions for direct supervision under Article 12(7) AMLA-R ("Direct supervision selection methodology")	The EBA proposes that the AMLA first determines which institutions are eligible for direct supervision based on their cross-border activities. Then, the AMLA would consider the outcomes of the risk assessment methodology and the risk profiles of those institutions.
Draft RTS under Article 28(1) AMLR on Customer Due Diligence ("Customer due diligence")	In this standard, the EBA sets out the extent and quality of information that institutions must obtain as part of their CDD process.
Draft RTS under Article 53(10) AMLD6 on pecuniary sanctions, administrative measures and periodic penalty payments ("Pecuniary sanctions and administrative measures")	To ensure a level playing field for assessment of AML/CFT breaches across the EU, the EBA identifies indicators and criteria to be considered for the determination of the level of fines or taking administrative measures.

KPMG AMLA Office

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Navigating AMLA Supervision with KPMG's Dedicated Office



- The AMLA Office at KPMG is a dedicated team of experts from across KPMG's international network and committed to supporting obliged entities in navigating the evolving AML landscape.
- The AMLA Office provides tailored solutions and guidance to help organizations understand and comply with AMLA supervisory standards.
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